investments, there was no need for signing any such convention.

News item regarding alleged tax evasion by Shri Amitabh Bachchan

2461. SHRI SHANKER SINH VAGHELA: Will the Minister of FINANCE be pleased to state:

(a) whether he has seen a report in Times of India dated the 24th January, 1989 to the effect that incriminating evidence against Shri Amitabh Bachchan for receiving huge and undisclosed amounts for acting in the film 'Khoon Pasina' and also in 'Suhaag' had been found but still the Department did not process against Shri Bachchan; if so, what are the facts in this regard;

(b) what are the names of other actors and actresses who acted in either or in both the films and were accused of receiving undisclosed payments resulting in proceedings against them; if so, what has been the results in each case; and

(c) what are the reasons for which Shri Amitabh's case was not treated at par with otheds?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) Yes, Sir.

Some documents containing references to certain film actors and actresses were found in the course of certain searches. The concerned incometax authorities are seized of the relevant matters.

(b) Information is being collected and will be laid on the Table of the House.

(c) Shri Amitabh Bachchan's case was not treated differently from those of others.

Steps taken to widen the money market

2462. SHRI K. V. THANGKABALU: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has recently taken certain steps to widen the money market to improve the effectiveness of monetary policy.

(b) if so, what are the details thereof; and

(c) the achievements expected by these steps?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): Yes, Sir.

(b) and (c) In the recent period the Reserve Bank of India (RBI) has taken the following measures to widen the money market in India:—

(i) To attract more funds into bills rediscounting market, the entry into the market has been made less restrictive than hitherto. State Bank of India Mutual Fund, Canbank Mutual Fund and select urban cooperative banks have been permitted to participate in this market;

(ii) In order to impart improved liquity to short-term money market instruments, the Discount and Finance House of India Ltd. (DFHI) has been set up by RBI along with public sector banks and financial institutions. It has become operative in April 1988.

(iii) In April 1988 DFHI was exempted from the ceiling of 12.5 per cent per annum on the bill rediscounting rate to provide flexibility to the bills rediscounting market.

(iv) Periodicity of auction in 182 Days Treasury bills has been charged from monthly to fortnightly

effective July 13, 1988. DFHI stands ready to buy and sell these bills and banks are now provided refinance from RBI equivalent to 50 per cent of their holdings of these bills.

The DFHI has been permitted to participate in the cell money market both as a lender and a borrower and to act as an arranger of funds against the charge of a modest fee in this market and also to render service to the banks in the money market. From October, 1988, its operation in the call money market have been exempted from the provisions of ceiling on the rate of interest prescribed by the Indian Banks Association.

(vi) The procedure for handling commercial bills has recently been simplified by RBI and banks have been permitted to issue usance promissory notes in convenient lots and maturities on the strength of genuine trade bills discounted by them and to rediscount these promissory notes with the participants in the rediscount market and the stamp duty chargeable on such promissory notes has been remitted by the Govednment; and

(vii) With a view to facilitating the adjustment of short term liquidity within the banking system a new instrument called Inter-Bank Participations has been introduced on both risk-sharing (for 91-180 days) and non-risk sharing (upto 90 days) basis.

The measures mentioned above would work towards the deepening and widening of the money market, help banks to even out short term liquidity and impart flexibility to their credit portfolios and improve the payments systems, besides providing better yields on short-term funds.

Housing loans to Scheduled Castes and Scheduled Tribes

2463. SHRI SUBAS MOHANTY: Will the Minister of FINANCE be pleased to state the guidelines issued by the Central Government to the States regarding housing loans, etc. to be provided from the nationalised banks to the Scheduled Castes and Scheduled Tribes?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): Reserve Bank of India has issued guidelines to scheduled commercial banks to provide housing finance to various categories of borrowers including Scheduled Caste/Scheduled Tribes. However, in respect of loans to Scheduled Caste/Scheduled Tribes up to and inclusive of Rs.5,000/-, a concessional rate of interest of 4 per cent per annum is charged as against 12.5 per cent per annum from others. Reserve Bank of India has further advised the scheduled commercial banks to ensure that at least 50 per cent of the amount lent directly to individuals or groups of individuals and indirectly through housing finance agencies, housing boards, HUDCO, private builders, etc. is given to beneficiaries belonging to scheduled castes/scheduled tribes, economically weaker sections and low income groups.

Nationalisation of Banks

2464. SHRI MUKHTIAR SINGH MALIK: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration to nationalise more banks;

(b) if so, what are the names of the banks which are likely to be nationalised during the next two years; and

(c) what is the number of banks scheduled during the past two years by Government?